

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2009

	SCHEDULE NO.	31.03.2009	Rs. million 31.03.2008
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Capital	1	82,455	82,455
Reserves and surplus	2	491,246	443,931
		<b>573,701</b>	<b>526,386</b>
<b>DEFERRED REVENUE ON ACCOUNT OF ADVANCE AGAINST DEPRECIATION</b>	3	19,360	13,734
<b>DEFERRED INCOME FROM FOREIGN CURRENCY FLUCTUATION</b>		6,077	-
<b>LOAN FUNDS</b>			
Secured loans	4	89,696	73,147
Unsecured loans	5	255,982	198,759
		<b>345,678</b>	<b>271,906</b>
<b>DEFERRED FOREIGN CURRENCY FLUCTUATION LIABILITY</b>		545	2,554
<b>DEFERRED TAX LIABILITY (Net)</b>		51,350	55,838
Less: Recoverable		51,349	55,837
		1	1
<b>TOTAL</b>		<b>945,362</b>	<b>814,581</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	6	623,530	533,680
Less: Depreciation		294,153	272,743
Net Block		329,377	260,937
Capital Work-in-Progress	7	212,211	184,389
Construction stores and advances	8	51,838	40,394
		<b>593,426</b>	<b>485,720</b>
<b>INVESTMENTS</b>	9	139,835	152,672
<b>DEFERRED FOREIGN CURRENCY FLUCTUATION ASSET</b>		9,734	-
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Inventories	10	32,434	26,757
Sundry debtors	11	35,842	29,827
Cash and bank balances	12	162,716	149,332
Other current assets	13	9,792	9,218
Loans and advances	14	68,469	40,354
		<b>309,253</b>	<b>255,488</b>
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
Current liabilities	15	74,391	55,483
Provisions	16	32,495	23,816
		<b>106,886</b>	<b>79,299</b>
Net current assets		<b>202,367</b>	<b>176,189</b>
<b>TOTAL</b>		<b>945,362</b>	<b>814,581</b>
Notes on accounts	26		

Schedules 1 to 26 and accounting policies form an integral part of accounts.

For and on behalf of the Board of Directors

( A.K.RASTOGI ) Company Secretary	(A.K.SINGHAL) Director (Finance)	( R.S. SHARMA ) Chairman & Managing Director
For Varma and Varma Chartered Accountants	As per our report of even date For B.C.Jain & Co. Chartered Accountants	For Parakh & Co. Chartered Accountants
(Cherian K. Baby) Partner M No.16043	(Ranjeet Singh) Partner M No.73488	(Aditya Rawat) Partner M No.71767
For S.K. Mittal & Co. Chartered Accountants	For Dass Gupta & Associates. Chartered Accountants	For S.K. Mehta & Co. Chartered Accountants
(S.K. Mittal) Partner M No.8506	(Ashok Kumar Jain) Partner M No.90563	(Rohit Mehta) Partner M.No.91382

Place : New Delhi  
Dated : 22<sup>nd</sup> May 2009